

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

SCOTT STERLING, individually and on  
behalf of all others similarly situated,

Plaintiff,

v.

IRIS ENERGY LIMITED, DANIEL  
ROBERTS, WILLIAM ROBERTS,  
DAVID BARTHOLOMEW,  
CHRISTOPHER GUZOWSKI,  
MICHAEL ALFRED, J.P. MORGAN  
SECURITIES LLC, CANACCORD  
GENUITY LLC, CITIGROUP GLOBAL  
MARKETS INC., CANTOR  
FITZGERALD & CO., GALAXY  
DIGITAL PARTNERS LLC, COMPASS  
POINT RESEARCH & TRADING, LLC,  
and MACQUARIE CAPITAL (USA)  
INC.,

Defendants.

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Electronically*

No. 2:22-cv-7273

CLASS ACTION

**DECLARATION OF EDMUND POLUBINSKI III  
IN SUPPORT OF DEFENDANTS' MOTION TO DISMISS  
PLAINTIFFS' FIRST AMENDED COMPLAINT**

Edmund Polubinski III, pursuant to 28 U.S.C. § 1746, hereby declares:

1. I am an attorney admitted to practice *pro hac vice* before this Court,  
and I am a partner of the law firm Davis Polk & Wardwell LLP, counsel for  
Defendants Iris Energy Limited, Daniel Roberts, William Roberts, David

Bartholomew, Christopher Guzowski, and Michael Alfred (“Defendants”) in the above-captioned matter. I submit this Declaration in support of Defendants’ Motion to Dismiss Plaintiffs’ First Amended Complaint (the “Complaint”).

2. An index of exhibits (each described further below) accompanies this Declaration.

3. Attached as Exhibit A is a true and correct copy of the Prospectus filed by Iris Energy Limited on Form 424B4 with the U.S. Securities and Exchange Commission (“SEC”) on November 18, 2021. Plaintiffs reference and rely upon this document in the Complaint, including at paragraphs 5, 41, 48, 51–56, 61–62, 64–67, and 160.

4. Attached as Exhibit B is a true and correct copy of the Registration Statement, as amended on November 10, 2021, filed by Iris Energy Limited with the SEC on Form F-1 on October 25, 2021. Plaintiffs reference and rely upon this document in the Complaint, including at paragraphs 4–5, 22–23, 27–29, 47–48, and 197–200.

5. Attached as Exhibit C is a true and correct copy of a report of foreign issuer filed by Iris Energy Limited on Form 6-K with the SEC on February 9, 2022, which appended a Press Release of Iris Energy Limited dated February 9, 2022; a Management Presentation dated February 9, 2022; and Unaudited Interim Consolidated Financial Statements for the three and six months ended December

31, 2021. Plaintiffs reference and rely upon this document in the Complaint, including at paragraphs 75–78, 80–81, and 83–85.

6. Attached as Exhibit D is a true and correct copy of a report of foreign issuer filed by Iris Energy Limited on Form 6-K with the SEC on March 28, 2022, which appended a Press Release of Iris Energy Limited dated March 28, 2022. Plaintiffs reference and rely upon this document in the Complaint, including at paragraphs 87–88.

7. Attached as Exhibit E is a true and correct copy of a report of foreign issuer filed by Iris Energy Limited on Form 6-K with the SEC on May 11, 2022, which appended a Press Release of Iris Energy Limited dated May 11, 2022; a Management Presentation dated May 11, 2022; and Unaudited Interim Consolidated Financial Statements for the three and nine months ended March 31, 2022. Plaintiffs reference and rely upon this document in the Complaint, including at paragraph 94.

8. Attached as Exhibit F is a true and correct copy of the May 11, 2022 Iris Energy Limited Earnings Call Transcript published by S&P Global Market Intelligence. Plaintiffs reference and rely upon this document in the Complaint, including at paragraphs 96–98, 101–02, and 104–06.

9. Attached as Exhibit G is a true and correct copy of a report of foreign issuer filed by Iris Energy Limited on Form 6-K with the SEC on June 7, 2022,

which appended a May 2022 Monthly Investor Update by Iris Energy Limited dated June 7, 2022. Plaintiffs reference and rely upon this document in the Complaint, including at paragraphs 109–10.

10. Attached as Exhibit H is a true and correct copy of a report of foreign issuer filed by Iris Energy Limited on Form 6-K with the SEC on June 21, 2022, which appended a Press Release of Iris Energy Limited dated June 21, 2022. Plaintiffs reference and rely upon this document in the Complaint, including at paragraphs 111–12.

11. Attached as Exhibit I is a true and correct copy of the annual report filed by Iris Energy Limited on Form 20-F with the SEC on September 13, 2022. Plaintiffs reference and rely upon this document in the Complaint, including at paragraphs 115–19.

12. Attached as Exhibit J is a true and correct copy of a report of foreign issuer filed by Iris Energy Limited on Form 6-K with the SEC on September 13, 2022, which appended a Press Release of Iris Energy Limited dated September 13, 2022 and a Management Presentation dated September 13, 2022. Plaintiffs reference and rely upon this document in the Complaint, including at paragraphs 113–14.

13. Attached as Exhibit K is a true and correct copy of the Master Equipment Finance Agreement (“MEFA”) between IE CA 4 Holdings Ltd. and



NYDIG ABL LLC dated March 24, 2022. Plaintiffs reference and rely upon this document in the Complaint, including at paragraphs 126, 128, and 154–55.

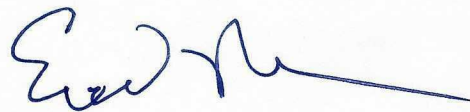
14. Attached as Exhibit L is a true and correct copy of the MEFA between IE CA 3 Holdings Ltd. and Arctos Credit, LLC dated May 25, 2021. Plaintiffs reference and rely upon this document in the Complaint, including at paragraphs 126–27 and 155.

15. Attached as Exhibit M is a true and correct copy of a report of foreign issuer filed by Iris Energy Limited on Form 6-K with the SEC on February 15, 2023, which appended a Press Release of Iris Energy Limited dated February 15, 2023; a Management Presentation dated February 15, 2023; Unaudited Interim Consolidated Financial Statements for the three and six months ended December 31, 2022; and Management's Discussion and Analysis of Financial Condition and Results of Operations for the three and six months ended December 31, 2022. Plaintiffs reference and rely upon this document in the Complaint, including at paragraphs 79, 100, and 148.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, New York  
August 4, 2023

By:



Edmund Polubinski III

**Index of Exhibits to the Declaration of Edmund  
Polubinski III**

<b><u>Decl. Ex.</u></b>	<b><u>Document</u></b>
A	November 18, 2021 Prospectus
B	October 25, 2021 Registration Statement, as amended November 10, 2021
C	February 9, 2022 Form 6-K
D	March 28, 2022 Form 6-K
E	May 11, 2022 Form 6-K
F	May 11, 2022 Earnings Call Transcript
G	June 7, 2022 Form 6-K
H	June 21, 2022 Form 6-K
I	September 13, 2022 Form 20-F
J	September 13, 2022 Form 6-K
K	IE CA Holdings 4 MEFA
L	IE CA Holdings 3 MEFA
M	February 15, 2023 Form 6-K